

FISCAL IMPACT STATEMENT ON BILL NO. **H.3096**

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TO:	The Honorable Robert Harrell, Chairman, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Harry Bell		
DATE:	January 11, 2005	SBD:	2005056

AUTHOR:	Representative J. R. Smith	PRIMARY CODE CITE:	59-155-10
SUBJECT:	S.M.A.R.T. Funding in Education Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 3086 would enact the S.M.A.R.T. (Streamlined Management and Accountability Resources for Teaching) Funding in Education Act. Enactment would result in funding for K-12 education being distributed to the school districts in six general categories. School districts would be allowed to transfer up to one hundred percent of funds between program designated with the same categories and may transfer up to twenty percent of funds from one general category to other general categories.

EXPLANATION OF IMPACT:

Enactment of this Bill would have minimal impact on the State Department of Education's (SDE) administrative expenses assuming the current expenditure classifications and structure by fund code, subfund code, and object code are not required to be changed upon enactment. SDE assumes implementation does not require an increase in subfund codes to be used by the school districts, and that the accounting procedure referenced in 59-155-40(B) pertains only to transfers. In addition, it is assumed the existing financial reporting system will satisfy the requirements for a uniform accounting procedure referenced in the Bill.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



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